

Message Text

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72

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 SPC-03 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 PA-04 PRS-01 USIA-15 DRC-01 /160 W

----- 035410

R 182033Z DEC 73

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 6923

UNCLAS SANTIAGO 6202

EO 11652: NA

TAGS: EIND, EMIN, CI

SUBJECT: MINISTER OF MINES TO TALK WITH ANACONDA AND
KENNECOTT OFFICIALS

PASS OPIC

1. MINISTER OF MINES YOVANEPTOLD PRESS DECEMBER 17 THAT HE
WILL TRAVEL TO WASHINGTON TO DISCUSS COPPER COMPENSATION
MATTERS WITH ANACONDA AND KENNECOTT. HE REPORTEDLY SAID THAT
HE WOULD LISTEN TO COMPANIES' PROPOSALS BUT IN NO CASE WOULD
OFFER COMPENSATION NOR MAKE ANY PROMISES ON BEHALF OF GOC.

2. ACCORDING LA SEGUNDA, YOVANE STATED THAT GOC QUOTE
BELIEVES THAT IT WOULD NOT BE PR PER TO COMPENSATE THE NORTH
AMERICAN COMPANIES WHICH EXPLOITED THE COPPER MINES AND
WHICH WERE NATIONALIZED, SINCE THIS PROCESS WAS CONFINED
WITHIN LEGAL AND CONSTITUTIONAL PROCESSES OF OUR REPUBLIC.
UNQUOTE. NEVERTHELESS, HE ADDED, QUOTE WE WOULD BE DISPOSED
TO REVISE THE PROCESS FOLLOWED REGARDING THE*CALCULATION OF
EXCESS PROFITS WHICH THESE ENTERPRISES HAD OBTAINED WHILE
THEY WERE OWNERS, WHICH COULD RESULT IN SOME FAVORABLE OR
PREJUDICIAL CHANGE IN SOME PARTS. I BELIEVE THESE CONVER-
SATIONS WILL BE VERY POSITIVE, PARTICULARLY IN CHILEAN CASE,
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AND THEY WILL TEND TO NORMALIZE THE RELATIONS BETWEEN NORTH

AMERICAN CAPITALISTS AND OUR GOVERNMENT, RELATIONS THAT HAD PREVIOUSLY DETERIORATED. UNQUOTE. HE CLAIMED IT WAS FUNDAMENTAL TO GIVE DEMONSTRATION OF GENTLEMANLINESS AND RECTITUDE TO BE ABLE TO GO LATER IN JANUARY OR FEBRUARY TO PARIS CLUB TO RENEGOTIATE CHILE'S EXTERNAL DEBT.

3. YOVANE ALSO REPORTEDLY SAID THAT CHILE WILL NOT REFUSE INVESTMENT OF FOREIGN CAPITAL IN CHILE BECAUSE LDCS NEED IT TO ACCELERATE THEIR DEVELOPMENT. HE SAID ANY FIRM INTERESTED IN INVESTING HERE MUST BE GOVERNED BY *EGULATIONS OF CHILEAN INVESTMENT STATUTE.
THOMPSON

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NNN

Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
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Disposition History: n/a
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30 JUN 2005

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